

STATEMENT OF NET ASSETS  
 PROPRIETARY FUNDS  
 December 31, 2006

	Business-type Activities Enterprise Funds				Governmental Activities Internal Service Funds
	Water/ Wastewater	UPD Water/ Wastewater	Stormwater Management	Totals	
<b>ASSETS</b>					
<b>Current assets:</b>					
Cash and cash equivalents	\$ 1,047,841	\$ 434,665	\$ 662,642	\$ 2,145,148	\$ 1,253,292
Investments	13,212,329	4,766,935	8,278,803	26,258,067	7,618,247
Accounts and contracts receivable	420,389	45,602	145,359	611,350	61,619
Interest receivable	195,906	73,240	119,557	388,703	108,213
Inventory	94,158	-	-	94,158	27,497
Pre-Paid Insurance	-	-	-	-	361,945
<b>Restricted assets:</b>					
Customer deposits:					
Cash and cash equivalents	-	-	-	-	1,773
Investments	373,222	312,062	12,168	697,452	-
Total current assets	15,343,845	5,632,504	9,218,529	30,194,878	9,432,586
<b>Noncurrent assets:</b>					
Deferred charges	384,703	-	-	384,703	-
<b>Capital assets:</b>					
Land	1,963,824	3,087,184	1,698,064	6,749,072	584,292
Buildings	9,342,598	9,499,195	738,100	19,579,893	619,494
Improvements other than buildings	111,406,955	45,098,444	32,111,882	188,617,281	256,983
Equipment	166,750	443,369	131,614	741,733	9,129,759
Construction in progress	5,975,306	-	2,664,273	8,639,579	-
Other property	8,775	-	-	8,775	-
Less accumulated depreciation	(24,781,772)	(4,924,956)	(5,664,663)	(35,371,391)	(6,077,498)
Total capital assets (net of depreciation)	104,082,436	53,203,236	31,679,270	188,964,942	4,513,030
Total noncurrent assets	104,467,139	53,203,236	31,679,270	189,349,645	4,513,030
Total Assets	\$ 119,810,984	\$ 58,835,740	\$ 40,897,799	\$ 219,544,523	\$ 13,945,616

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<b>LIABILITIES</b>					
Current liabilities:					
Accounts payable	\$ 1,022,958	\$ 63,075	\$ 222,670	\$ 1,308,703	\$ 1,256,985
Employee wages payable	130,243	7,522	90,648	228,413	112,659
Compensated absences	194,470	11,254	148,098	353,822	135,929
Due to other governments	110,860	-	35,467	146,327	-
Current LID payable	35,777	-	-	35,777	-
Unearned revenues	-	88,860	-	88,860	90,643
Liabilities payable from restricted assets:					
Customer deposits payable	373,222	312,062	12,168	697,452	1,773
Total current liabilities	<u>1,867,530</u>	<u>482,773</u>	<u>509,051</u>	<u>2,859,354</u>	<u>1,597,989</u>
Noncurrent liabilities:					
Loans payable	170,712	-	294,673	465,385	-
LID assessment	32,599	-	-	32,599	-
Compensated absences	48,618	2,813	37,024	88,455	33,984
Total noncurrent liabilities	<u>251,929</u>	<u>2,813</u>	<u>331,697</u>	<u>586,439</u>	<u>33,984</u>
Total Liabilities	<u>2,119,459</u>	<u>485,586</u>	<u>840,748</u>	<u>3,445,793</u>	<u>1,631,973</u>
<b>NET ASSETS</b>					
Invested in capital assets, net of related debt	103,732,489	58,350,154	31,349,130	193,431,773	4,513,030
Unrestricted	13,959,036	-	8,707,921	22,666,957	7,800,613
Total Net Assets	\$ <u>117,691,525</u>	\$ <u>58,350,154</u>	\$ <u>40,057,051</u>	<u>216,098,730</u>	\$ <u>12,313,643</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				174,090	
Net assets of business-type activities				\$ <u>216,272,820</u>	

See accompanying notes to the financial statements.